

# Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending March 17, 2017, 329,000 barrels per day more than the previous week's average. Refineries operated at 87.4% of their operable capacity last week. Gasoline production increased last week, averaging about 9.8 million barrels per day. Distillate fuel production increased last week, averaging over 4.8 million barrels per day.

U.S. crude oil imports averaged 8.3 million barrels per day last week, up by 902,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.9 million barrels per day, 3.0% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 325,000 barrels per day. Distillate fuel imports averaged 127,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.0 million barrels from the previous week. At 533.1 million barrels, U.S. crude oil inventories are at the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 2.8 million barrels last week, but are near the upper half of the average range. Finished gasoline inventories remained unchanged while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.9 million barrels last week but are in the upper half of the average range for this time of year. Propane/propylene inventories fell 0.1 million barrels last week but are in the middle of the average range. Total commercial petroleum inventories

increased by 1.3 million barrels last week.

Total products supplied over the last four-week period averaged over 19.5 million barrels per day, up by 0.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, down by 2.9% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the last four weeks, up by 14.1% from the same period last year. Jet fuel product supplied is up 6.8% compared to the same four-week period last year.

The WTI price was \$48.34 per barrel on March 17, 2017, \$0.29 over last week's price and \$8.87 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.459 per gallon, \$0.003 more than last week's price and \$0.250 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.464 per gallon, \$0.004 above last week's price and \$0.269 over a year ago.

The national average retail regular gasoline price decreased to \$2.321 per gallon on March 20, 2017, \$0.002 less than last week's price but \$0.314 more than a year ago. The national average retail diesel fuel price decreased to \$2.539 per gallon, \$0.025 per gallon under last week but \$0.420 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/17/17	3/10/17	3/18/16
Crude Oil Input to Refineries	15,607	15,475	15,895
Refinery Capacity Utilization (Percent)	86.1	85.3	88.7
Motor Gasoline Production	9,653	9,567	9,653
Distillate Fuel Oil Production	4,762	4,671	4,767

See Table 2.

## Stocks (Million Barrels)

	3/17/17	3/10/17	3/18/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	533.1	528.2	501.5
Motor Gasoline <sup>3</sup>	243.5	246.3	245.1
Distillate Fuel Oil <sup>3</sup>	155.4	157.3	162.3
All Other Oils	408.4	407.3	414.5
Crude Oil in SPR	693.4	694.0	695.1
Total	2,033.7	2,033.0	2,018.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/17/17	3/10/17	3/18/16
Crude Oil	7,142	6,721	7,717
Petroleum Products	-2,736	-2,657	-2,465
Total	4,405	4,065	5,253

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/17/17	3/10/17	3/18/16
Motor Gasoline	9,102	8,968	9,373
Distillate Fuel Oil	4,081	4,151	3,578
All Other Products	6,345	6,686	6,480
Total	19,529	19,805	19,432

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/17/17	3/10/17	3/18/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	48.34	48.05	39.47
Conv. Regular Gasoline - NYH	1.459	1.456	1.209
No. 2 Heating Oil - NYH	1.464	1.460	1.195
Ultra-Low Sulfur Diesel Fuel - NYH	1.494	1.499	1.250
Propane - Mont Belvieu	0.600	0.665	0.460

Retail Prices		
3/20/17	3/13/17	3/21/16

Motor Gasoline - Regular	2.321	2.323	2.007
Motor Gasoline - Midgrade	2.587	2.586	2.248
Motor Gasoline - Premium	2.816	2.816	2.461
On-Highway Diesel Fuel	2.539	2.564	2.119

See Table 10,11,12,14.

Data for the week ending March 10 reflect benchmarking to the December *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.